

Flex Online Saver

Key Product Information



This Key Product Information gives you information that is specific to the particular savings account you have with us. It forms part of the terms and conditions of your account and needs to be read together with the other documents that make up your agreement. If anything is inconsistent between those documents and this Key Product Information, this Key Product Information will apply.

Flex Online Saver

This account is designed exclusively for our current account members who want to save money and want to manage their account online.

'Nominated Account' means the account which you have nominated to make withdrawals into, which is either:

- a current account or savings account held with Nationwide in your name (either held in your sole name or jointly); or
- a current account held with another UK provider on which you are a named account holder with the same address on record as for this account, and which can receive payments in by Faster Payments.

Conditions for holding your account

1. You will need a valid email address to open the account.
2. You need to be aged 16 or over.
3. You must hold a FlexOne, FlexStudent, FlexGraduate, FlexDirect or FlexPlus account.
4. Or hold a FlexAccount and:
 - have been paying in £750+ a month for the last 3 months (excluding transfers from any Nationwide account held by you or anyone else); or
 - completed an account switch to us (from a non-Nationwide account) using our Current Account Switch Team in the last 4 months.
5. If, at any time, you no longer hold one of these current accounts or fail to meet the above terms, we may transfer your money to another instant access savings account. The terms and conditions and the interest rate applicable to that account at that time, will apply. We will personally notify you before making this transfer.
6. You need to pay money into this account within 28 days from account opening, otherwise the account will be closed.
7. You cannot have more than £5 million in this account. The £5 million limit does not include any interest calculated on the account balance and added to the account.
8. The account can be held in a sole name or in joint names with a maximum of two joint account holders. Only one of the account holders must hold one of the current accounts listed above as their main current account but, otherwise, all account holders must meet these conditions for holding the account.
9. If you already have other Flex Online Saver accounts with us, we may refuse to allow you to open a new Flex Online Saver account with us.
10. To operate the account you must be registered for the Internet Bank.

Term

11. There is no fixed term for this account.

Managing your account

12. You can access your account using the Internet Bank or our Banking app. If the Internet Bank is not available, you may carry out a transaction in a Nationwide branch.
13. If the account is held in joint names, you cannot choose that any instructions on the account must be given by both account holders.
14. Your account can be operated using a valid UK Power of Attorney or Court of Protection order or Curator Bonis (Scotland) unless there is a requirement for two or more representatives to act jointly.

Earning interest on money in your account

15. We will calculate interest on each penny in the account.
16. Interest is paid annually on the anniversary of the account opening and on the date your account is closed. Interest will be paid on these dates even where they fall on a Saturday, Sunday or a bank holiday or where the total amount of accrued interest is less than a £1.
17. Interest is calculated on a daily basis using the annual interest rate divided by 365 days, even in a leap year. In a leap year, you will receive a day's interest on any money in your account on 29 February.
18. Interest will be paid into your account except when your account is closed. On closure, the money in your account (including interest) will be paid into your Nominated Account or another current account or savings account you hold with Nationwide (as long as it's possible to make payments into that account).
19. The interest rate payable on the account is variable. From time to time, the account may have tiered interest rates, based on the balance in your account. Where this is the case, the interest rate payable on each tier is variable. When the balance in your account changes, taking you into a different tier, the interest rate for the new tier will be applied automatically.

Restrictions on paying money into your account

20. Payments can only be made into the account by electronic transfer.

Restrictions on withdrawing money from your account

21. You can only withdraw money from your account by sending it to your Nominated Account or to another current account or savings account (as long as it's possible to make payments into that account) held with Nationwide in your name (whether held in your sole name or jointly).
22. Withdrawals to a Nationwide current or savings account will be sent by internal transfer. Withdrawals to your Nominated Account held with another UK provider will be sent using Faster Payments.
23. There are limits on the amount of money you can send by Faster Payment in a single transaction (details are available to you when you instruct us to make a payment). If the amount of money you want to withdraw from this account is higher than these limits, you will need to instruct us to make multiple withdrawals from your account under the limit in order to withdraw the desired amount from your account.
24. You cannot make the following payments from your account;
 - Internal transfers to Nationwide accounts not held in your name
 - Faster Payments other than to your Nominated Account
 - Other types of electronic transfer (including CHAPS).
25. The account can be closed at any time using the Internet Bank (subject to the stated closure restrictions and servicing times on the Internet Bank) and in branch. Any balance and interest earned will be transferred to your Nominated Account.
26. If you wish to close your account by transferring the balance to a Nominated Account with another UK provider and your closing balance (including added interest) is more than the limit for Faster Payments, you will need to make one or more withdrawals to reduce the balance below that limit before instructing us to close the account using the Internet Bank.



We are able to provide this document in Braille, large print or audio format upon request. Your local branch will arrange this for you or you can contact us on **0800 30 20 11**.

Nationwide Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under registration number 106078. You can confirm our registration on the FCA's website [fca.org.uk](https://www.fca.org.uk)

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